

MARICOPA COUNTY STADIUM DISTRICT BOARD OF DIRECTORS MINUTE BOOK

**SPECIAL SESSION
May 12, 2003**

The Board of Directors of Maricopa County Stadium District, Phoenix, Arizona convened in Special Session at 9:00 a.m., May 12, 2003, in the Board of Supervisors' Conference Room, 301 W. Jefferson, Phoenix, Arizona, with the following members present: Fulton Brock, Chairman; Andy Kunasek, Vice Chairman; Don Stapley, Max W. Wilson, and Mary Rose Wilcox. Also present: Fran McCarroll, Official Record Keeper; Shirley Million, Administrative Coordinator; David Smith, County Administrative Officer; and Paul Golab, Deputy County Attorney. Votes of the Members will be recorded as follows: (aye-no-absent-abstain).

PRESENTATION OF THE FY 2003-2004 STADIUM DISTRICT RECOMMENDED TENTATIVE BUDGET

Sandi Wilson, Deputy County Administrator
Chris Bradley, Deputy Budget Director
Brian Hushek, Deputy Budget Director

Mr. Hushek reported that the Stadium District FY2003-04 budget will increase from \$7.09 million to \$7.52 million although the budget includes a revenue decrease of \$550,000 due to construction closeouts and associated reimbursements. Contributing revenue increases include an increase of \$345,000, which can be attributed to the addition of non-baseball events held at the facility. There will be an increase in the principle debt payment from \$1 million to \$2 million. Summary of the budget is as follows: (C49030388) (ADM1802) (ADM5500)

Personal Services	\$731,533
Supplies & Services	\$787,812
Capital Outlay	\$5,999,918
Total Expenditures	\$7,519,263
Total Revenue	\$10,824,956

Chairman Brock asked what the outstanding debt is on the stadium and when it will be retired. Bill Scalzo responded that the bond debt is currently \$58 million and is scheduled to be paid off in 2019 although it is projected that it should be paid off sooner than that.

Director Stapley said that he and Mr. Scalzo have held discussions with Scottsdale and others for the past year regarding the San Francisco Giants' very inadequate facilities at their spring training practice fields in Scottsdale. He said that this franchise field is the only Cactus League field that the County Stadium District has not made any kind of meaningful contribution towards. He explained that the Cactus League didn't spend any money on establishing it and Scottsdale footed the bill for the current facilities in the early 1990's. Unless something is done soon San Francisco could go elsewhere next year when their contract with Scottsdale ends. He said the main issue is the need for new practice fields along with some related amenities and that the stadium is adequate as it is. The Giants have lived with the deficiencies at the practice fields at Indian Bend Wash but are not pleased with having to continue to do so. Director Stapley indicated that this needs immediate attention if San Francisco is to continue to hold the Giant's spring practice in the Valley.

Motion was made by Director Stapley, seconded by Director Kunasek, and unanimously carried (5-0) to approve the tentative budget for FY 2003-04.

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MEETING ADJOURNED

There being no further business to come before the Board, the meeting was adjourned.

Fulton Brock, Chairman of the Board

ATTEST:

Fran McCarroll, Official Record Keeper